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Joetta Mitchell
Kosciusko County Recorder IN
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RESOLUTION NO. 2017-08-10- 001

CONFIRMATORY RESOLUTION OF THE
COUNTY COUNCIL OF KOSCIUSKO COUNTY, INDIANA
APPROVING TAX ABATEMENT AND RESOLUTION
ADOPTING WAIVER PURSUANT TO IND. CODE § 6-1.1-12.1-11.3

WHEREAS, Ind. Code § 6-1.1-12.1 allows an abatement of property taxes attributable to the installation of new real estate improvements, new manufacturing equipment, new logistical distribution equipment, and new information technology equipment in economic revitalization areas;

WHEREAS, Ind. Code § 6-1.1-12.1-2 empowers the County Council of Kosciusko County, Indiana ("County Council") to designate economic revitalization areas which in regard to the Real Estate described herein was completed by Resolution 06-05-01 Dreyfus;

WHEREAS, the County Council has reviewed and informed itself about the status of the real estate and improvements located at 7344 SR 15 South, Claypool, IN, and specifically described in Exhibit A attached hereto and made a part hereof (the "Real Estate");

WHEREAS, the Real Estate is located within the jurisdiction of the County Council for purposes set forth in Ind. Code § 6-1.1-12.1-2;

WHEREAS, the County Council has determined that the Real Estate has become undesirable for, or impossible of, normal development and occupancy, and otherwise meets the definition of an economic revitalization area as that term is defined at Ind. Code § 6-1.1-12.1-1;

WHEREAS, the development and improvement of the Real Estate would benefit and would promote the welfare of all citizens and taxpayers of Kosciusko County;

WHEREAS, Ind. Code § 6-1.1-12.1-3 and Ind. Code § 6-1.1-12.1-4.5 require that a taxpayer file statements of benefits with the County Council in order to obtain property tax abatement on the installation of new real estate improvements, new manufacturing equipment, new logistical distribution equipment, new information technology equipment and real estate improvements in an economic revitalization area;

WHEREAS, Louis Dreyfus Agricultural Industries, LLC (the "Company") has filed with the County Council on June 28, 2017, a statement of benefits describing a certain new project (a copy of said statements of benefits is attached hereto), such project being within the Real Estate (sometimes hereinafter referred to as the "Statements of Benefits");

WHEREAS, the County Council has reviewed and considered the Company's Statement of Benefits;

WHEREAS, the Company has initiated or may initiate the project set forth in the Statement of Benefits before the filing of the Form SB-1 PP for this project;

WHEREAS, the Company is requesting, pursuant to the provisions of Ind. Code § 6-1.1-12.1-11.3, that the County Council waive the requirement that the statement of benefits be filed before the initiation of the installation of new manufacturing equipment, new logistical distribution equipment and new information technology equipment (the "Waiver").

WHEREAS, on July 13, 2017, the County Council did adopt a Declaratory Resolution for the approval of the statements of benefits pursuant to Resolution No. 2017-07-13-001 of the County Council;

WHEREAS, notice of adoption and substance of said Declaratory Resolution and the scheduling of a public hearing on August 10, 2017, regarding said resolution and the Company's request for waiver was published pursuant to Ind. Code § 6-1.1-12.1-2.5;

WHEREAS, all requirements of Ind. Code § 6-1.1-12.1-2.5 have been fulfilled; and WHEREAS, the County Council, after conducting a public hearing on this matter on August 10, 2017, has given careful consideration to all comments and views expressed regarding the Statements of Benefits and the request for Waiver.

NOW, THEREFORE, BE IT RESOLVED, the County Council hereby confirms its Declaratory Resolution No. 2017-07-13-001 for approval of the statement of benefits, and specifically confirms and finds as follows:

1. The Real Estate set forth in Exhibit A has been declared and designated to be an "economic revitalization area" as that term is defined in Ind. Code § 6-1.1-12.1-1.
2. Deductions from the assessed value of new manufacturing equipment, new information technology equipment and new logistical distribution equipment installed in the economic revitalization area between January 1, 2016 and December 31, 2018, shall be allowed over a ten (10) year deduction period.
3. The attached statement of benefits submitted by the Company on June 28, 2017, should be and is hereby approved.
4. For the Statement of Benefits submitted by the Company for the installation of new manufacturing equipment, new information technology equipment and new logistical distribution

equipment the County Council makes the following findings of fact pursuant to Ind. Code § 6-1.1-

12.1-4.5(c):

- a. The estimate of the cost of the new manufacturing equipment, new IT equipment and new logistical distribution equipment is reasonable for equipment of that type,
- b. The estimate of the number of individuals who will be employed or whose employment will be retained can be reasonably expected to result from the installation of new manufacturing equipment, new information technology equipment and new logistical distribution equipment,
- c. The estimate of the annual salaries of those individuals who will be employed or whose employment will be retained can be reasonably expected to result from the proposed installation of new manufacturing equipment, new information technology equipment and new logistical distribution,
- d. Other benefits about which information was requested are benefits that can be reasonably expected to result from the proposed installation of new manufacturing equipment, new information technology equipment and new logistical distribution equipment, and

The totality of benefits is sufficient to justify the deduction.

5. The County Council hereby finds and declares that:

- a. Deductions from the assessed value of new manufacturing equipment described in the Statements of Benefits and installed between January 1, 2016 and December 31, 2018, approved by this Resolution shall be allowed over a ten (10) year deduction period;
- b. Deductions from the assessed value of new information technology equipment described in the Statements of Benefits and installed between January 1, 2016 and

December 31, 2018, approved by this Resolution shall be allowed over a ten (10) year deduction period;

c. Deductions from the assessed value of new logistical distribution equipment described in the Statements of Benefits and installed between January 1, 2016 and December 31, 2018, approved by this Resolution shall be allowed over a ten (10) year deduction period;

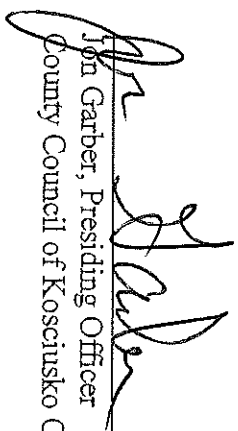
d. Deductions from the assessed value of new real estate improvements described in the Statement of Benefits and constructed between January 1, 2016 and December 31, 2018, approved by this Resolution shall be allowed over a ten (10) year deduction period; and

BE IT ALSO RESOLVED by the County Council, that the Company's request for the adoption of the Waiver pursuant to Ind. Code § 6-1.1-12.1-11.3 regarding the requirement that the statement of benefits must be filed before the initiation the installation of new manufacturing equipment, new information technology equipment and new logistical distribution equipment for which a person desires to claim a deduction under Ind. Code § 6-1.1-12.1 should be and is hereby granted and adopted, and any and all noncompliance with such requirement by the Company is hereby waived.


BE IT FINALLY RESOLVED by the County Council, that if any part, clause or portion of this Resolution shall be adjudged invalid or unconstitutional, such invalidity or unconstitutionality shall not affect the validity or constitutionality of this Resolution as a whole or any other part, clause or portion of this Resolution.

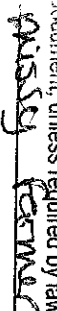
Indiana.

Adopted this 10th day of August, 2017, by the County Council of Kosciusko County,


Jon Garber, Presiding Officer
County Council of Kosciusko County, Indiana

ATTEST:


Michelle Puckett, Auditor,
Kosciusko County, Indiana

I affirm, under the penalties for perjury,
that I have taken reasonable care to redact
each Social Security number in this
document, unless required by law.

Missy Turner

BOUNDARY DESCRIPTION

A tract of land in the Southwest, Northwest, Northeast and Southeast quarters of Section 20, Township 31 North, Range 6 East, Clay Township, Kosciusko County, Indiana, more particularly described as follows:

Commencing at the Southwest corner of the Southwest quarter of said Section 20 marked by a PK nail in the surface of State Road #15; thence North 00°51'10" West along the West line of said Southwest quarter and within the right-of-way of said State Road #15, 437.43 feet to a Mag nail and the Point of Beginning; thence North 00°51'10" West along said West line and within said right-of-way, 2184.38 feet to a Mag nail and the Northwest corner of said Southwest quarter of said Section 20, also being the Southwest corner of the Northwest quarter of said Section 20; thence North 00°51'30" West, along the West line of said Northwest quarter and within said right-of-way, 2803.49 feet to a Mag nail at the intersection of said West line with the South right-of-way of the Norfolk & Western Railroad (formerly the New York and St. Louis Railroad); thence South 82°22'13" East, along said South right-of-way, 837.56 feet (recorded 82°05'34" East, 689.35) to an iron pin; thence Southeasterly, along said South right-of-way, 926.43 feet (recorded 1228.34 feet) along a curve to the left to an iron pin, said curve having Radius of 1908.50 (recorded 2536.32 feet), with a Chord length of 917.36 feet (recorded 1214.50 feet), and Chord Bearing of South 78°16'36" East (recorded South 75°56'43" East); thence North 89°49'00" East, along said South right-of-way, 978.67 feet (recorded South 89°47'52" East, 818.21 feet) to an iron pin on the East line of said Northwest quarter; thence South 01°10'25" East, along said East line, 346.00 feet to an iron pin; thence North 89°49'00" East, 422.56 feet to an iron pin; thence North 01°14'42" West, 66.45 feet to an iron pin on the South line of a 16.6 foot wide alley; thence North 89°59'13" East, along said South line, 164.80 feet (recorded 165 feet) to an iron pin on the West right-of-way of the Conrail railroad (formerly the C.C.C. & St. Louis Railroad); thence South 01°14'42" East, along said right-of-way, 9.92 feet to an iron pin; thence South 89°59'13" West, 90.00 feet to an iron pin; thence South 01°07'17" East, 150.06 feet (recorded 150 feet) to an iron pin; thence South 89°58'50" East, 90.34 feet (recorded 90 feet) to an iron pin on the West right-of-way of said Conrail railroad; thence South 01°14'42" East, along said right-of-way, 103.86 feet to an iron pin; thence North 89°59'13" East, 27.46 feet to an iron pin on the West right-of-way of said Conrail railroad; thence South 01°14'42" East, along said right-of-way, 1394.03 feet to a concrete post on the South line of the Northeast quarter of said Section 20; thence South 89°31'07" West, along said South line, 518.75 feet to a Railroad Iron Post marking the center of said Section 20; thence South 89°43'10" West, along the South line of said Northwest quarter, 819.48 feet to an iron pin; thence South 01°09'55" East, 1495.10 feet to an iron pin; thence North 86°28'28" East, 582.16 feet to an iron pin; thence North 48°36'06" East, 780.00 feet to an iron pin; thence South 01°13'03" East, 51.48 feet to an iron pin; thence Southeasterly, along a curve to the left, 866.90 feet to an iron pin, said curve having a radius of 12640.00 feet, a chord length of 866.73 feet, and a chord bearing of South 03°10'56" East; thence South 06°08'49" East, 722.37 feet to a Mag nail on the South line of the Southeast quarter of said Section 20 and on the centerline of County Road 800 South; thence South 89°38'41" West along said South line and said centerline, 638.71 feet to a Mag nail at the Southwest corner of said Southeast quarter, also being the Southeast corner of said Southwest quarter; thence South 88°37'43" West along the South line of said Southwest quarter of said Section 20 and said centerline, 197.28 feet to a Mag nail; thence North 01°04'18" West, 440.08 to an iron pin; thence South 88°34'04" West, 2428.92 feet to the Point of Beginning, containing 279.56 Acres more or less.

Subject to the right-of-way of State Road #15, the right-of-way of County Road 800 South and all covenants, easements, or restrictions of record and all applicable building and zoning laws and ordinances and possible rights of title and drainage ditches.

STATEMENT OF BENEFITS
PERSONAL PROPERTY

FORM SB-1 / PP

PRIVACY NOTICE

The cost and any specific individual's salary information is confidential; the balance of the filing is public record per IC 6-1.1-12.1-2.1(c) and (d).

INSTRUCTIONS

1. This statement must be submitted to the body designating the Economic Revitalization Area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise this statement must be submitted to the designating body BEFORE a person installs the new manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment for which the person wishes to claim a deduction. "Projects" planned or committed to after July 1, 1991, and areas designated after July 1, 1991, require a STATEMENT OF BENEFITS. (C 6-1.1-12.1)
2. Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained prior to installation of the new manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment. BEFORE a deduction may be approved
3. To obtain a deduction, a person must file a certified deduction schedule with the person's personal property return on a certified deduction schedule (Form 103-EP-A) with the township assessor of the township where the property is situated or with the county assessor if there is no township assessor for the township. The 103-EP-A must be filed between March 1 and May 15 of the assessment year in which new manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment is installed and fully functional, unless a filing extension has been obtained. A person who obtains a filing extension must file the form between March 1 and the extended due date of that year.
4. Property owners whose Statement of Benefits was approved after June 30, 1991, must submit Form CR-1 / PP annually to show compliance with the Statement of Benefits. (C 6-1.1-12.1.5-b)
5. The schedules established under (C 6-1.1-12.4.5(d) and (e) apply to equipment installed after March 1, 2001, unless an alternative deduction schedule is adopted by the designating body (C 6-1.1-12.1-17).

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SALES AND INFORMATION

Name of Exposed:

Louis Dreyfus Agricultural Industries, LLC

Address of taxpayer (number and street, city, state, and ZIP code)

440 Danbury Road, Wilton, CT 06837

Name of contact person

Wants Desk

Telephone number

Name of designing body

Kosciusko County Council

Resolution number (s)

Location of property

7344 SR 15, Claypool, IN

County Kosciuszko

DLGF heading district number
43001

Description of manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment.
(Use additional sheets if necessary)

See Attached List

ESTIMATED	
START DATE	COMPLETION DATE
Manufacturing Equipment	01/01/2016
R & D Equipment	12/31/2018
Logist Dist Equipment	
IT Equipment	01/01/2016
	12/31/2018

SECTION 3 ESTIMATED EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT

Current number	Salaries	Number retained	Salaries	Number additional	Salaries
97	5,682,128.00	97	5,682,128.00	14	1,000,000.00

NOTE: Pursuant to KC 8-1.1-12.1-5.1 (d) (2) the COST of the property is confidential.

[illegible]

SECTION 179 WASTE CONVERTED AND OTHER BENEFITS PROVIDED BY THE TAXPAYER

Estimated solid waste converted (pounds)	Estimated hazardous waste converted (pounds)
_____	_____

Other banquets:

IDENTIFICATION

EXPERIENCE

... century that the representation and statement are true.

Signature of authorized representative

The Vice President

Date signed (month, day, year)
6/27/2017

FOR USE OF THE DESIGNATING BODY

We have reviewed our prior actions relating to the designation of this economic revitalization area and find that the applicant meets the general standards adopted in the resolution previously approved by this body. Said resolution, passed under IC 6-1.1-12.1-2.5, provides for the following limitations as authorized under IC 6-1.1-12.1-2.

A. The designated area has been limited to a period of time not to exceed N/A calendar years * (see below). The date this designation expires is _____.

B. The type of deduction that is allowed in the designated area is limited to:

1. Installation of new manufacturing equipment; ☒ Yes ☐ No
2. Installation of new research and development equipment; ☒ Yes ☐ No
3. Installation of new logistical distribution equipment; ☒ Yes ☐ No
4. Installation of new information technology equipment; ☒ Yes ☐ No

C. The amount of deduction applicable to new manufacturing equipment is limited to \$ _____ cost with an assessed value of \$ _____.

D. The amount of deduction applicable to new research and development equipment is limited to \$ _____ cost with an assessed value of \$ _____.

E. The amount of deduction applicable to new logistical distribution equipment is limited to \$ _____ cost with an assessed value of \$ _____.

F. The amount of deduction applicable to new information technology equipment is limited to \$ _____ cost with an assessed value of \$ _____.

G. Other limitations or conditions (specify): Unlimited

H. The deduction for new manufacturing equipment and/or new research and development equipment and/or new logistical distribution equipment and/or new information technology equipment installed and first claimed eligible for deduction on or after July 1, 2000, is allowed for:

- | | | |
|----------------------------------|--|---|
| <input type="checkbox"/> 1 year | <input type="checkbox"/> 6 years | ** For ERA's established prior to July 1, 2000, only a 5 or 10 year schedule may be deducted. |
| <input type="checkbox"/> 2 years | <input type="checkbox"/> 7 years | |
| <input type="checkbox"/> 3 years | <input type="checkbox"/> 8 years | |
| <input type="checkbox"/> 4 years | <input type="checkbox"/> 9 years | |
| <input type="checkbox"/> 5 years | <input checked="" type="checkbox"/> 10 years | |

I. Did the designating body adopt an alternative deduction schedule per IC 6-1.1-12.1-177 ☐ Yes ☒ No
If yes, attach a copy of the alternative deduction schedule to this form.

Also we have reviewed the information contained in the statement of benefits and find that the estimates and expectations are reasonable and have determined that the totality of benefits is sufficient to justify the deduction described above.

Approved (signature and typed authorized member)

Harvey

Telephone number
(574) 267-4400

Date signed (month, day, year)
8-10-11

Attested by

Michael D. Buckett

Designated body

Kosciusko County Council

* If the designating body limits the time period during which an area is an economic revitalization area, it does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years designated under IC 6-1.1-12.1-4.5

LIST OF PERSONAL PROPERTY

The attached list is complete as of this date, but additional or different equipment may be added throughout the abatement period ending December 31, 2018.

ACCOUNTING'S USE

Project Number		Project Description	Category	Disc or Maint	/Type (SHE/IT/AI*)	2016 Landing	New
14-1564-1 thru 48	Glycerin Refinery		Discretionary			\$655,811.00 Yes	
15-0689-9	Meal Load Out Filter Installation (SHE Dust Control)		Discretionary			\$43,916.75 Yes	
15-0689M-11	NETWORK, PLC, AND HMI UPGRADE		Discretionary			\$9,355.86 Yes	
15-0690-3	Refined Glycerin & Biod Tank Insulation		Discretionary			\$10,000.00 Yes	
15-1460M-3	Hazard Monitoring on Legs & Conveyors		Maintenance/SHE			\$10,691.55 Yes	
16-0689-11	Extraction Critical Safety Programming		Discretionary			\$140,000.00 Yes	
16-0689SM-14	Refined Glycerin Hot Well Insulation		Maintenance			\$29,200.00 Yes	
16-0690M-2	CIP Lines for Transesterification 1 Heat Exchanger to Column		Maintenance			\$20,000.00 Yes	
Approved Q3	Radical heating		Maintenance			\$1,000.00 Yes	
	Concrete					\$61,000.00 Yes	
16-1255-1 thru 15	2 Refined Glycerin tanks		Discretionary			\$1,100,000.00 Yes	
16-1257-1 thru 14	Backup Generator		Discretionary			\$815,000.00 Yes	
16-0688-10	2015 Fire System Completion		Discretionary/SHE			\$32,000.00 Yes	
16-0688-11	RAILCAR ACCESS PLATFORMS (MLO WALKWAY/GANGWAY)		Discretionary/SHE			\$0.000.00 Yes	
16-0688-12	RAIL FALL PROTECTION TROLLEY SYSTEM		Discretionary/SHE			\$70,000.00 Yes	
16-0688-6	Bean Pile Crossover Ladder		Discretionary/SHE			\$20,000.00 Yes	
16-0688-7	Hazard Monitoring Engineering Study		Discretionary/SHE			\$58,000.00 Yes	
16-0688-8	Distillation Sprinkler Closed Head System		Discretionary/SHE			\$18,000.00 Yes	
16-0688-9	DE filter feed tank Safety Platform		Discretionary/SHE			\$41,000.00 Yes	
16-0688-9	West Receiving leg Safety Platform		Discretionary/SHE			\$50,000.00 Yes	
16-0688-5	Anchor Points Fall Protection		Discretionary/SHE			\$50,000.00 Yes	
16-0688-1	Megatec Screen Supports (Beams & Trolleys)		Discretionary/SHE			\$17,347.00 Yes	
16-0688-2	Pipeack Bridge Emergency Exit Ladder		Discretionary/SHE			\$2,410.00 Yes	
16-0901-1	PCs		Discretionary/IT			\$14,000.00 Yes	
16-0906-1	IT equipment		Discretionary/IT			\$50,000.00 No	

*AI = Asset Improvement

Manual Input

ABATEMENT SCHEDULE FOR
LOUIS DREYFUS AGRICULTURAL INDUSTRIES, LLC
TAX ABATEMENT

FOR STATEMENTS OF BENEFITS SB-1/PP
APPROVED BY RESOLUTION NO. 2017-08-10-_____

August 10, 2017

KOSCIUSKO COUNTY COUNCIL

<u>YEAR</u>	<u>PERCENTAGE DEDUCTION</u>
1	100%
2	95%
3	80%
4	65%
5	50%
6	40%
7	30%
8	20%
9	10%
10	5%